



Proceeds of Crime Act 2002

2002 CHAPTER 29

PART 5

CIVIL RECOVERY OF THE PROCEEDS ETC. OF UNLAWFUL CONDUCT

[^{F1}CHAPTER 3F

CONVERSION OF CRYPTOASSETS

[^{F1}Forfeiture

Textual Amendments

- F1** Pt. 5 Chs. 3C-3F inserted (26.10.2023 for specified purposes, 26.4.2024 for S. for specified purposes, 26.4.2024 for E.W.N.I. in so far as not already in force) by [Economic Crime and Corporate Transparency Act 2023](#) (c. 56), s. 219(1)(2)(b)(c), [Sch. 9 para. 1](#); S.I. 2024/269, [reg. 4\(b\)\(i\)\(ii\)](#)

303Z60 Forfeiture order

- (1) This section applies while any converted cryptoassets are detained under section [303Z57](#) or [303Z58](#).
- (2) An application for the forfeiture of some or all of the converted cryptoassets may be made—
 - (a) to a magistrates' court by a person within subsection [\(3\)](#), or
 - (b) to the sheriff by the Scottish Ministers.
- (3) The following persons are within this subsection—
 - (a) the Commissioners for His Majesty's Revenue and Customs,
 - (b) a constable,
 - (c) an SFO officer, and

Changes to legislation: Proceeds of Crime Act 2002, Cross Heading: Forfeiture is up to date with all changes known to be in force on or before 12 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (d) an accredited financial investigator who falls within a description specified in an order made for the purposes of this Chapter by the Secretary of State or the Welsh Ministers under section 453.
- (4) The court or sheriff may order the forfeiture of some or all of the converted cryptoassets if satisfied that the converted cryptoassets to be forfeited—
- (a) are recoverable property, or
 - (b) are intended by any person for use in unlawful conduct.
- (5) But in the case of recoverable property which belongs to joint tenants, one of whom is an excepted joint owner, the order may not apply to so much of it as the court thinks is attributable to the excepted joint owner's share.
- (6) Where an application for forfeiture is made under this section, the converted cryptoassets are to continue to be detained under section 303Z57 or 303Z58 (and may not be released under any power conferred by this Chapter) until any proceedings in pursuance of the application (including any proceedings on appeal) are concluded.

303Z61 Appeal against decision under section 303Z60

- (1) Any party to proceedings for an order for the forfeiture of converted cryptoassets under section 303Z60 who is aggrieved by an order under that section or by the decision of the court not to make such an order may appeal—
- (a) from an order or decision of a magistrates' court in England and Wales, to the Crown Court;
 - (b) from an order or decision of the sheriff, to the Sheriff Appeal Court;
 - (c) from an order or decision of a magistrates' court in Northern Ireland, to a county court.
- (2) An appeal under subsection (1) must be made before the end of the period of 30 days starting with the day on which the court makes the order or decision.
- (3) The court hearing the appeal may make any order it thinks appropriate.
- (4) If the court upholds an appeal against an order forfeiting the converted cryptoassets, it may order the release of some or all of the converted cryptoassets.

303Z62 Application of forfeited converted cryptoassets

- (1) Converted cryptoassets detained under section 303Z57 and forfeited under section 303Z60, and any accrued interest on them, must be applied as follows—
- (a) first, they must be applied in making any payment of reasonable expenses incurred by an enforcement officer in connection with the safe storage of the cryptoassets mentioned in section 303Z57(1) during the period the cryptoassets were detained under Chapter 3C;
 - (b) second, they must be applied in making any payment of reasonable expenses incurred by an enforcement officer in connection with the conversion of those cryptoassets under section 303Z54(6);
 - (c) third, they must be applied in making any payment of reasonable expenses incurred by an enforcement officer in connection with the detention of the converted cryptoassets under this Chapter;
 - (d) fourth, they must be paid—

Changes to legislation: Proceeds of Crime Act 2002, Cross Heading: Forfeiture is up to date with all changes known to be in force on or before 12 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (i) if forfeited by a magistrates' court in England and Wales or Northern Ireland, into the Consolidated Fund, and
 - (ii) if forfeited by the sheriff, into the Scottish Consolidated Fund.
- (2) Converted cryptoassets detained under section [303Z58](#) and forfeited under section [303Z60](#), and any accrued interest on them, must be applied as follows—
 - (a) first, they must be applied in making any payment of reasonable expenses incurred by an enforcement officer in connection with the detention of the converted cryptoassets under this Chapter;
 - (b) second, they must be paid—
 - (i) if forfeited by a magistrates' court in England and Wales or Northern Ireland, into the Consolidated Fund, and
 - (ii) if forfeited by the sheriff, into the Scottish Consolidated Fund.
- (3) But converted cryptoassets are not to be applied or paid under subsection (1) or (2)—
 - (a) before the end of the period within which an appeal under section [303Z61](#) may be made, or
 - (b) if a person appeals under that section, before the appeal is determined or otherwise disposed of.]

Changes to legislation:

Proceeds of Crime Act 2002, Cross Heading: Forfeiture is up to date with all changes known to be in force on or before 12 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 13(5)(a)(iia) inserted by [2015 c. 30 Sch. 5 para. 15\(3\)\(d\)](#)
- s. 323(1)(hc) inserted by [2023 c. 20 Sch. para. 45\(2\)](#)
- s. 323(4)(ec) inserted by [2023 c. 20 Sch. para. 45\(3\)](#)
- s. 323(5)(ec) inserted by [2023 c. 20 Sch. para. 45\(4\)](#)